

**STATE OF NEW HAMPSHIRE
BUREAU OF SECURITIES REGULATION
DEPARTMENT OF STATE
CONCORD, NEW HAMPSHIRE**

IN THE MATTER OF:)

Northeast Farm Access)

Respondent)

INV2020-0006

CONSENT AGREEMENT

I. For purposes of settling the above-referenced matter and in lieu of further administrative proceedings, Northeast Farm Access (hereinafter referred to as "NEFA" or "Respondent"), has submitted an offer of settlement, which the Bureau of Securities Regulation, Department of State, State of New Hampshire (hereinafter referred to as "the Bureau") has determined to accept. NEFA does hereby consent to the following findings, conclusions, undertakings and sanctions:

The Facts

1. NEFA is a New Hampshire charitable corporation formed on 12/26/2019 dedicated to preserving farmland, soil restoration, making farmland more accessible to future farmers, and establishing agricultural centers that run on land financed in part by NEFA, which in turn provides affordable leases and shared infrastructure to farmers. NEFA receives income from donations and is the owner, sole member, and manager of the nonprofit entity, Northeast Farm Capital, LLC ("NEFC"), which sole purpose is to raise funding for NEFA projects through the sale of unsecured promissory notes with a fixed term and interest rate. NEFA and NEFC are located at 29 Center Street, Keene, New Hampshire. NEFC was formed on 2/27/2020. Sales of the notes are made without commission or remuneration and are made by officers or employees of NEFA.
2. On or about April 1st, 2020, NEFA applied to the Bureau for an exemption from securities registration for the distribution of promissory notes by NEFC meant to raise funding for a farmland purchase in Unity, Maine. Prior to exemption approval by the Bureau, NEFC made two sales of promissory notes to two investors; one for ten thousand dollars to an investor from Boylston, Massachusetts, on 4/10/2020 and one for forty thousand dollars to an investor from Colchester, Vermont, on 4/8/2020. The two sales were made without securities registration or exemption.

3. The two investors were notified by letter of the circumstances of the two sales, made aware of the lack of registration or exemption, and indicated that they wished the offering to proceed without rescission relief from the Bureau.

THE LAW

1. NEFA is a "person" within the meaning of RSA 421-B:1-102(39).
2. Pursuant to RSA 421-B:3-301(a), it is unlawful for any person to offer or sell any security in this state unless it is registered under 421-B, the security or transaction is exempt, or it is a federal covered security. NEFA has violated this provision.
3. Pursuant to RSA 421-B:6-604, the secretary of state may order any person in violation of 421-B to cease and desist. NEFA is subject to this provision.
4. Pursuant to RSA 421-B:6-604(d), the secretary of state can assess a penalty of up to \$2,500 for each violation of the chapter. NEFA is subject to this provision.

II. In view of the foregoing, the Respondent agrees to the following undertakings and sanctions:

1. Respondent agrees that that they have voluntarily consented to the entry of this Consent Agreement and represent and aver that no employee or representative of the Bureau has made any promise, representation or threat to induce their execution.
2. Respondent agrees to waive their right to an administrative hearing and any appeal therein under this chapter.
3. Upon execution of this Consent Agreement by Respondent, Respondent agrees to pay an administrative penalty totaling in the amount of one thousand dollars (\$1,000) to the State of New Hampshire. Payment shall be made by 1) United States postal money order, certified check, bank cashier's check, or bank money order; 2) made payable to the State of New Hampshire; and 3) hand-delivered or mailed to the Bureau of Securities Regulation, Department of State, State House, Room 204, Concord, New Hampshire, 03301.
4. The Respondent agrees to cease and desist from violations of RSA 421-B.
5. Respondent agrees that this Consent Agreement is entered into for purposes of resolving only the matter and issues as described herein and no other issues pending before the State of New Hampshire. This Consent

Agreement shall have no collateral estoppel, res judicata, evidentiary, or other legal effect in any other lawsuit, proceeding, or action, not described herein. Likewise, this Consent Agreement shall not be construed to restrict the Bureau's right to initiate an administrative investigation or proceeding relative to conduct unrelated to this complaint.

6. The Respondents may not take any action or make or permit to be made any public statement, including in regulatory filings or otherwise, denying, directly or indirectly, any allegation in this Consent Agreement or create the impression that the Consent Agreement is without factual basis. Nothing in this provision affects the Respondents' testimonial obligations or right to take legal positions in litigation in which the State of New Hampshire is not a party. The parties have agreed to additional disclosure language for the offering prospectus informing investors of this action.
7. Should Respondent violate this Consent Agreement, the Bureau may rescind the Consent Agreement without a hearing and institute formal enforcement proceedings under RSA 421-B.

Based on the foregoing, Respondent and the Bureau agree to the following:

1. Respondent will pay an administrative fine in the amount of one thousand dollars (\$1,000) as stated above.
2. Respondent shall make all fine payments within 10 days from the date of execution of this order.
3. Respondent agrees to cease and desist from violating RSA 421-B.
4. Respondent will comply with the above-referenced undertakings.

Executed this 22 day of June, 2020.



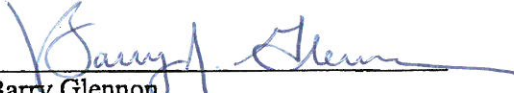
on behalf of NEFA

Please print name below:



Bob Bernstein
President

Entered this 23rd day of June, 2020.


Barry Glenn
Director